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For Immediate Release

News Release

Global Investment Management Company Plans Expansion in Delaware

BlackRock will add at least 300 jobs over the next two years

Wilmington, Del. (February 13, 2008) – Governor Ruth Ann Minner, the Delaware Economic Development Office and BlackRock, Inc. officials announced today that the company plans to further expand its investment management services in Wilmington with the addition of at least 300 jobs by 2010.

The expansion is contingent upon the passage of the corporate income tax legislation that Governor Minner announced in her State of the State speech in January. The company currently contributes more than \$22.3 million to Delaware's economy.

"BlackRock's planned expansion would be of significant benefit to our state's economy," said Governor Ruth Ann Minner. "I am confident that this new legislation will not only pave the way for a long term and robust relationship with BlackRock, but will also encourage other businesses to come to Delaware or expand their local operations."

Company officials said their strong consideration of expanding in Delaware is based on the state's interest in modifying its corporate income tax code to ensure the state remains competitive and a first choice for businesses like BlackRock. The legislation is expected to be introduced in March.

"We look forward to the expansion of BlackRock in Delaware," said Delaware Economic Development Office Director Judy McKinney-Cherry. "BlackRock, as a global provider of investment and risk management services, is exactly the type of business we want to attract and grow in Delaware. We look forward to working with members of the General Assembly in the years ahead so Delaware can take advantage of this great business opportunity. This expansion by BlackRock would enhance our existing financial services industry and serve as a catalyst for a new chapter in Delaware's longstanding positioning as a premier state to do business."

“We look forward to growing our long-standing operations here in Wilmington,” stated Susan L. Wagner, Vice Chairman and Chief Operating Officer of BlackRock. “The pending legislation will provide us with an opportunity to add at least 300 new employees at BlackRock’s Bellevue Corporate Center facility by December, 2010. We appreciate the State responding quickly and making a commitment to our business needs, and we look forward to strengthening our presence in Delaware over the long term.”

About BlackRock, Inc.:

BlackRock, Inc. is one of the world’s largest publicly traded investment management firms. At December 31, 2007, BlackRock’s AUM was \$1.357 trillion. The firm manages assets on behalf of institutions and individuals worldwide through a variety of equity, fixed income, cash management and alternative investment products. In addition, a growing number of institutional investors use BlackRock Solutions® investment system, risk management and financial advisory services. Headquartered in New York City, the firm has approximately 5,500 employees in 19 countries and a major presence in key global markets, including the U.S., Europe, Asia, Australia and the Middle East. For additional information, please visit the company’s website at www.blackrock.com.

About DEDO:

The Delaware Economic Development Office is an executive state of Delaware agency responsible for attracting new investors and businesses to the state, promoting the expansion of existing industry, assisting small and minority-owned businesses, promoting and developing tourism and creating new and improved employment opportunities for all citizens of the State. Visit: www.dedo.delaware.gov.

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